



The Morning Report

Thursday, November 07th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24484	24261	24813	24587	23482	23350-24650	POSITIVE
BANK-NIFTY	52317	52666	52777	51603	49579	51999-52655	POSITIVE

Preferred trade

- NIFTY (CMP 24484): Buy between 24300-24350 zone. Stop at 23771. Targets 24589/24813. Aggressive targets at 25100-25300 zone.
- BANKNIFTY (52317): Buy at CMP. Stop at 50773. Targets 52951/53300. Aggressive targets at 54467-55000 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	105	98	113	102	112	Positive	Buy at CMP. Stop at 97. Targets 107.50/113. Aggressive targets at 123. (Interweek Strategy). Rationale: Momentum oscillators turning bullish mode. Probable upside rebound consolidation breakout. Key support 91.
HDFC AMC	4498	4381	4603	4465	4004	Positive	Buy between 4375-4405 zone. Stop at 4151. Targets 4603/4759. Aggressive targets at 4869. (Interweek Strategy). Rationale: Massive breakout likely on the weekly charts. Momentum oscillators turning bullish. Key intraday support 4381.
SIEMENS	7051	6783	7227	7281	6311	Positive	Buy between 6950-7015 zone. Stop at 6713. Targets at 7129/7227. Aggressive targets at 7575. (Interweek Strategy). Rationale: Signalling a massive upside consolidation rebound. Momentum oscillators bullish. Oversold zone. Key support at 6670.

Option Call: BUY NIFTY 14th NOV CE Strike Price 24600 at CMP 160. Maximum Loss: ₹ 4,000. Profit: Unlimited. Stop: Exit Call Option if NIFTY NOVEMBER FUTURES moves below 24285. Analyst's Remark: Rebound play seen amidst positive momentum oscillators.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
HOME FIRST	1166	871	1400	1174	1007	Positive	Buy at CMP. Stop 868. Target 1250/1400/1575. Rationale: Sequence of higher highs/lows intact
NATIONALUM	245	199	275	226	182	Positive	Buy at CMP. Stop 195. Target 265/300/351. Rationale: Stock price likely to move higher from an upper consolidation
TEJAS NETWORKS	1410	1175	1500	1256	1097	Positive	Buy at CMP. Stop 1150. Target 1500/1671/1750. Breakout play likely as momentum oscillators in buy mode.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
SBIN CMP 855	BUY	1000	721/644	935/1000	4-6 months. Buying on dips preferred as momentum oscillators back in buy mode

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